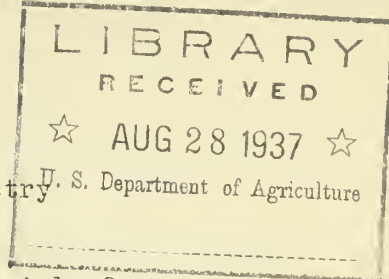


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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of May 30 states as follows:

"Staple cotton markets continued to mark time during the past week, with scarcely any change in nominal quotations, and very little activity of any kind. So many of the mills are planning on radical curtailment of production activities in the months immediately ahead that they are showing no interest whatever in further raw material supplies before fall.

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"In some quarters of the market there was more or less inquiry for Pima cotton on a tentative basis, the sales depending upon whether or not the prospective buyers were successful in getting certain government orders for balloon cloth on which they were submitting bids.

"It was not easy to get offerings of Pima cotton, particularly the really high grade Pima. Quotations on Number Ones were around 37 cents while Twos were quoted at $36\frac{1}{2}$ cents and Number Threes at $34\frac{1}{2}$ cents.

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"Old crop quotations for middling prompt shipment cotton are practically the same as a week ago. Based on government grade and staple types, and on July futures, they are as follows, FOB New Bedford:

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Inch and $1/8$ th - 475 to 500.
Inch and $3/16$ ths - 650 to 700.
Inch and $1/4$ th - 850 to 900."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for May 28, as reported in the Commercial and Financial Chronicle of May 29, was 13.08¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON MAY 28
(From Commercial and Financial Chronicle of May 29)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	12.61 ^{1/}	8.97	8.61
Middling Uplands . .	7.36	6.64	6.92

^{1/} These prices correspond to prices at Liverpool on May 28 of 25.2 cents for Good Sakel and 14.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.940 on May 28.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of May 29)

The stocks on May 28 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
185,000 bales	232,000 bales	220,000 bales

Washington, D. C.
June 2, 1937

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☆ AUG 28 1937 ☆

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 6 states as follows:

"Staple cotton markets continued inactive during the past week and there was very little buying interest shown either in New Bedford or in other New England cotton buying centers. The mills appear to have enough raw material to cover present needs, and the lack of gray goods activity recently has left little or nothing in the way of additional orders to cover.

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"Little or no trading in the longer cottons was reported this week, and prices for these types continued unchanged, though on some of the shorter types there was some easing in the nominal quotations to bring them more nearly in line with the few actual trades reported.

"Current quotations on middling prompt shipment old crop cotton are given herewith based on cotton classed on government standards, and on July futures, as follows, FOB New Bedford:

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Inch and 1/8th - 475 to 500.
Inch and 3/16ths - 650 to 700.
Inch and 1/4th - 850 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS (Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	May 28	Sakel	May 28
No. 1	36 $\frac{1}{2}$ ¢	Fully Good Fair	31.75¢
" 2	35 $\frac{1}{2}$	Uppers	
" 3	34 $\frac{1}{2}$	Fully Good Fair	29.75¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 4, as reported in the Commercial and Financial Chronicle of June 5, was 13.04¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JUNE 4
(From Commercial and Financial Chronicle of June 5)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	12.32 ^{1/}	8.99	8.55
Middling Uplands	7.31	6.68	6.83

^{1/} These prices correspond to prices at Liverpool on June 4 of 24.6 cents for Good Sakel and 14.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.928 on June 4.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of June 5)

The stocks on June 4 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
175,000 bales	219,000 bales	205,000 bales

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 13 states as follows:

"Declining cotton futures and continued lack of buying interest on the part of the mills proved too strong an influence to be overcome in New England staple cotton markets during the past week. The result was another week of inactivity in spot cotton markets. In some quarters there was a tendency to stiffen the basis quotations as the future markets declined, but there was more than enough cotton available from other sellers to keep the local prices unchanged for the week so far as the extra staple lengths are concerned.

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"The call for Pima cotton, which was a feature of the market two weeks or more ago, found the local quotations on Pima unchanged and no sales to mills reported as yet.

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"Current quotations for middling white cotton, old crop, for prompt shipment are given herewith, based on July futures and on cotton FOB New Bedford, as follows:

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Inch and 1/8th - 475 to 500.
Inch and 3/16ths - 650 to 700.
Inch and 1/4th - 850 to 900."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 11, as reported in the Commercial and Financial Chronicle of June 12, was 12.37¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JUNE 11
(From Commercial and Financial Chronicle of June 12)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	11.89 ^{1/}	9.14	8.50
Middling Uplands	7.06	6.82	6.76

^{1/} These prices correspond to prices at Liverpool on June 11 of 25.0 cents for Good Sakel and 14.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.933 on June 11.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR MAY, 1937

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of May as 1,535 bales of 500 pounds gross weight, compared with 1,870 bales in April and 2,226 bales in March. The mill consumption of imported Egyptian cotton is reported as having been 6,782 bales in May, compared with 7,754 bales in April and 7,563 bales in March.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of June 12)

The stocks on June 11 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
157,000 bales	199,000 bales	195,000 bales

THE CROP IN EGYPT

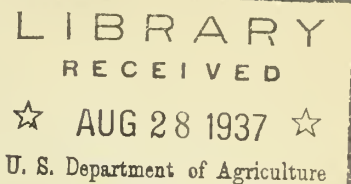
"Cotton" of Manchester, issue of May 29, 1937. contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated May 21:

Weather conditions in Upper Egypt during the week have been favourable and the temperature generally cool. Water for irrigation is sufficient but in some districts recourse has had to be made to artesian wells. The plant is growing normally and attacks of leaf worm are almost insignificant.

In Lower Egypt the weather has been rather variable. The progress of the plant after thinning is normal. Leaf worm attacks for the present are of insignificant importance and where eggs have made their appearance the necessary measures have been taken to destroy them.

EGYPTIAN COTTON NEWS LETTER
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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 20 states as follows:

"Spot cotton markets were virtually at a standstill during the past week. Neither here nor in other New England centers was there any evidence of activity and mill inquiry seemed extinct. With the exception of a few bales here or there for replacement purposes, there was practically no trading at all, - certainly not enough to get any real line on actual sale price levels.

"The basis quotations on old crop by most of the cotton houses doing business in this territory remain nominally unchanged from the previous week, the drop in futures having had no appreciable effect as yet on the amount of the 'basis'. Whether firm bids could shake the present nominal quotations remains undetermined for no one had any firm bids to make this week, and so the market remains unchanged as follows, based on July futures and on old crop middling cotton, F.O.B. New Bedford:

Inch and 1/8th - 475 to 500.
Inch and 3/16ths - 650 to 700.
Inch and 1/4th - 850 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>June 11</u> :	<u>June 18</u> :	<u>Sakel</u>	<u>June 11</u> :	<u>June 18</u>
No. 1 . . .	36 ¢	: 36 ¢	: Fully Good Fair	30.15 ¢	: 29.90 ¢
" 2 . . .	35	: 35	: <u>Uppers</u>	:	:
" 3 . . .	34½	: 34½	: Fully Good Fair	28.65 ¢	: 28.50 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 18, as reported in the Commercial and Financial Chronicle of June 19, was 12.31¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JUNE 18
(From Commercial and Financial Chronicle of June 19)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	11.05 ^{1/}	9.33	8.50
Middling Uplands	6.92	7.00	6.79

^{1/} These prices correspond to prices at Liverpool on June 18 of 23.2 cents for Good Sakel and 14.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.938 on June 18.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of June 19)

The stocks on June 18 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
147,000 bales	186,000 bales	173,000 bales

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 27 states as follows:

"Staple cotton markets continued quiet during the week and very little trading was reported. Cotton merchants here and in other New England centers found buying interest confined to a few small replacement lots and these mostly in the shorter types. Offerings were not particularly numerous, nor was there any particular pressure to sell. In fact, in the medium and longer types there was so little activity of any kind that it was difficult to determine just what the actual price level was.

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"Pima has found some scattered interest, but it has not been easy to find offerings. Number twos have been quoted around $35\frac{1}{2}$ cents and threes around 34 to $34\frac{1}{2}$ cents while number ones are nominally quoted at $36\frac{1}{2}$ to 37 cents. Little actual trading has been reported.

"Current quotations on old crop classed on government standards, based on July futures, FOB New Bedford, are as follows:

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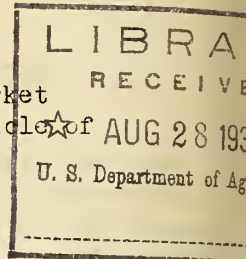
Inch and $1/8$ th - 475 to 500.
Inch and $3/16$ ths - 650 to 700.
Inch and $1/4$ th - 850 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS (Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	June 25	:	Sakel (new crop)	June 25
No. 1.	$36\frac{1}{2}$ ¢	:		(nominal)
" 2.	35	:	Fully Good Fair ...	30.70 ¢
" 3.	$34\frac{1}{2}$:	Uppers (new crop)	
		:	Fully Good Fair ...	25.70 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 25, as reported in the Commercial and Financial Chronicle of June 26, was 12.48¢



LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JUNE 25

(From Commercial and Financial Chronicle of June 26)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	11.15 ^{1/}	9.55	8.33
Middling Uplands	6.95	7.18	6.85

^{1/} These prices correspond to prices at Liverpool on June 25 of 23.4 cents for Good Sakel and 14.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.938 on June 25.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of June 26)

The stocks on June 25 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
137,000 bales	170,000 bales	163,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of June 12, 1937, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated June 4:

Weather conditions have improved but the plant is still backward; in certain Delta regions it has a lot to recover to show a healthy appearance. The water supply has recently been put to normal, and a good sign has been the permission granted to extend the rice area by 25 percent from the earlier reduced scheduled plan. On the other hand, the leafworm is more serious than it has ever been, and considerable harm was done, especially in the Dakahlieh and Charkieh Provinces. The former is the main long staple district. Also clouds of locusts made their appearance in Eastern districts, but there has been no damage so far.